

Contents

Corporate Review

02-05	Chairman's Statement
06	Whom, What and How We Regulate
07	How We Are Organised
08-11	Directors of the Commission
12-13	Staff of the Commission
14-23	Corporate Governance and Social Responsibility
..... We Regulate	
26-29	Achievements and Work in Progress
.....	
32-33	Statistical Comparisons
..... We Facilitate	
36-37	Significant Events
.....	



We Enforce



We Educate



Divisional Reports

40-45	<input checked="" type="checkbox"/> Corporate Finance
46-55	<input checked="" type="checkbox"/> Intermediaries and Investment Products
56-69	<input checked="" type="checkbox"/> Enforcement
70-75	<input checked="" type="checkbox"/> Supervision of Markets
76-78	<input checked="" type="checkbox"/> Legal Services
79-87	<input checked="" type="checkbox"/> Corporate Affairs

Investors First

The theme of this year's Annual Report is "Investors First" – the same theme as last year's. The continuation of this important message shows our determination to put the interest of investors first in the performance of our functions. Investors, like consumers, will only be attracted to a market that is well regulated and where firm and fair enforcement action will be taken against malpractice. The regulatory environment should facilitate innovation, and allow educated investors to make informed choices from a wide range of products.

Financial Statements

88-106	Securities and Futures Commission Financial Statements
107-120	Investor Compensation Fund Financial Statements
121-133	Unified Exchange Compensation Fund Financial Statements
134-143	Commodity Exchange Compensation Fund Financial Statements
144-153	Committees, Panels and Tribunal
154	Consultations, Codes and Guidelines
155-160	Index

(Currency is denominated in Hong Kong dollars unless otherwise stated.)



Investors First